



Monthly Wholesale Trade

Sales and Inventories

U.S. Department of Commerce
Economics and Statistics Administration
BUREAU OF THE CENSUS

April 1996

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Sales. April 1996 sales of merchant wholesalers, after adjustment for seasonal variation and trading-day differences but not for price changes, were \$197.5 billion, up 1.1 (± 0.7) percent from the revised March level and were 6.6 (± 1.1) percent above April 1995. The March preliminary estimate was revised upward by \$0.5 billion or 0.2 percent. April sales of durable goods increased 1.3 (± 1.0) percent from March and were 7.2 (± 1.8) percent higher than last April. Compared to last month, sales of metals and minerals, except petroleum, were up 4.9 percent to \$8.1 billion, and professional and commercial equipment and supplies increased 4.7 percent to \$18.9 billion. Among nondurable goods, sales of chemicals and allied products increased 3.6 percent from March to \$4.3 billion, while drugs, drug proprietaries, and druggists' sundries declined 2.4 percent to \$7.8 billion.

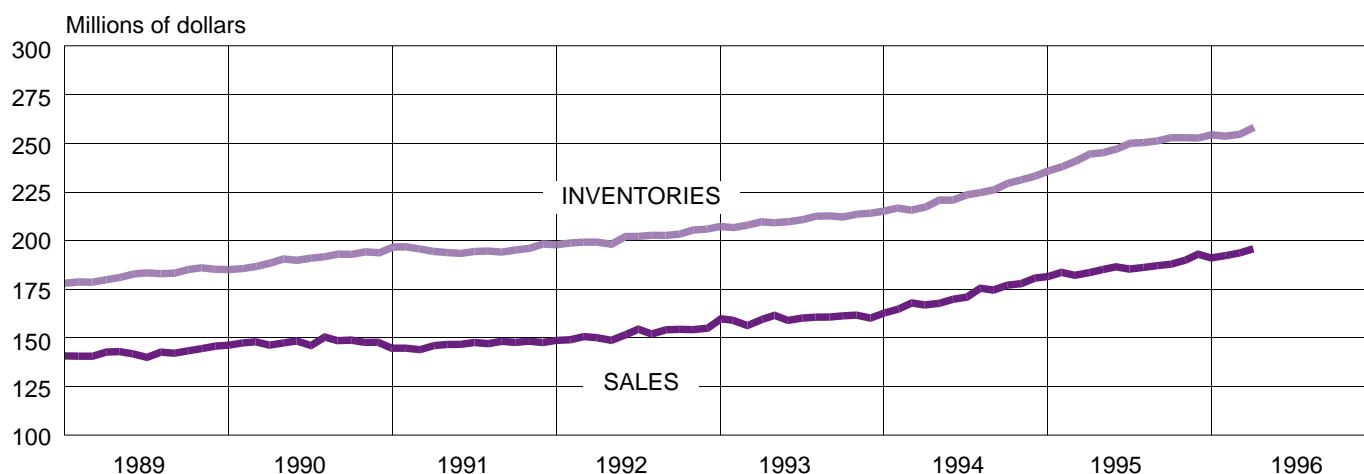
Inventories. Total inventories of merchant wholesalers, after adjustment for seasonal variation but not for price changes, were \$259.9 billion at the end of April, up 1.3

(± 0.5) percent from the revised March level and 5.8 (± 1.3) percent above April 1995. The March preliminary estimate was revised upward by \$1.1 billion or 0.4 percent. End-of-month inventories of durable goods wholesalers were up 0.8 (± 0.6) percent from March and were 5.5 (± 2.2) percent higher than last April. Inventories of motor vehicles and automotive equipment were 2.5 percent above March to \$27.8 billion. End-of-month inventories of nondurable goods were 2.2 percent higher than March and 6.4 percent above last year. Inventories of farm-product raw materials increased 5.9 percent above March to \$12.4 billion.

Stock/Sales Ratio. The April stock/sales ratio for merchant wholesalers, based on seasonally adjusted data, was 1.32.

Data in this report are based on a sample and, therefore, are subject to sampling and nonsampling variability. A discussion of the reliability of the data and general survey methodology appears in BW/95-RV Current Business Report.

Figure 1.
Monthly Sales and Inventories of Merchant Wholesalers: 1989 to 1996
(Seasonally adjusted)



Monthly Wholesale Trade for May is scheduled to be released July 9, 1996, at 10:00 a.m.

Address inquiries concerning this report to Services Division, Bureau of the Census, Washington, DC 20233, or call Ronald Pienycoski, Telephone 301-457-2779 or 457-2764.

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Table 1. **Estimated Monthly Sales, Inventories, and Stock/Sales Ratios of Merchant Wholesalers: 1996 and 1995**

[In millions of dollars]

SIC code	Kind of business	Seasonally adjusted ¹						Not seasonally adjusted						
		Monthly			Percent change			Monthly			Percent change		Year-to-date	
		Apr. ^P 1996	Mar. 1996	Apr. ^r 1995	Apr./ Mar.	Mar./ Feb.	Apr. 96/ Apr. 95	Apr. ^P 1996	Mar. 1996	Apr. 1995	Apr./ Mar.	Apr. 96/ Apr. 95	1996	1995
	Sales, Total	197,465	195,379	185,298	1.1	.7	6.6	199,117	197,717	177,538	.7	12.2	766,929	712,805
50	Durable goods	102,622	101,303	95,697	1.3	.8	7.2	102,818	103,719	91,168	−9	12.8	394,652	368,971
501	Motor vehicles & auto. equip.	17,130	17,318	16,593	−1.1	.9	3.2	17,815	18,374	16,394	−3.0	8.7	68,267	63,626
502	Furniture & home furnishings	3,497	3,309	3,250	5.7	−1.0	7.6	3,546	3,322	3,146	6.7	12.7	12,880	12,553
503	Lumber & other construction mat.	6,637	6,502	6,206	2.1	.1	6.9	6,863	6,430	6,020	6.7	14.0	24,582	23,620
504	Professional and commercial equipment and supplies	18,894	18,052	15,079	4.7	2.5	25.3	18,308	18,756	13,903	−2.4	31.7	70,751	58,883
505	Metals & minerals, ex. petroleum	8,051	7,672	8,480	4.9	−6.6	−5.1	8,317	8,071	8,353	3.0	−.4	32,509	33,769
506	Electrical goods	14,927	15,352	13,991	−2.8	2.2	6.7	14,330	15,413	12,928	−7.0	10.8	58,092	52,983
507	Hardware, plumbing & heating equipment	5,794	5,857	5,626	−1.1	2.4	3.0	5,707	5,523	5,266	3.3	8.4	21,721	20,760
508	Machinery, equip. & supplies	15,817	15,321	14,475	3.2	.2	9.3	16,639	16,041	14,301	3.7	16.3	61,837	58,059
509	Miscellaneous durable goods	11,875	11,920	11,997	−4	2.4	−1.0	11,293	11,789	10,857	−4.2	4.0	44,013	44,718
51	Nondurable goods	94,843	94,076	89,601	.8	.6	5.9	96,299	93,998	86,370	2.4	11.5	372,277	343,834
511	Paper & paper products	6,920	6,862	6,677	.8	1.3	3.6	6,837	6,800	6,256	.5	9.3	27,036	25,955
512	Drugs, drug proprietaries and druggists' sundries	7,827	8,018	7,887	−2.4	−5	−8	7,984	7,785	7,374	2.6	8.3	32,159	29,877
513	Apparel, piece goods & notions	6,336	6,179	5,880	2.5	7.4	7.8	5,918	6,630	5,227	−10.7	13.2	23,734	23,144
514	Groceries & related products	25,223	25,591	24,765	−1.4	−1.1	1.8	25,046	25,361	23,849	−1.2	5.0	100,153	95,087
515	Farm-product raw materials	10,470	10,379	9,087	.9	2.5	15.2	10,439	10,815	8,569	−3.5	21.8	43,177	37,131
516	Chemicals & allied products	4,284	4,136	3,814	3.6	2.0	12.3	4,494	4,223	3,776	6.4	19.0	16,720	15,089
517	Petroleum & petroleum products	14,820	14,737	13,387	.6	4.1	10.7	14,864	14,339	12,597	3.7	18.0	57,144	49,717
518	Beer, wine, & distilled beverages	4,614	4,654	4,368	−9	−2.0	5.6	4,646	4,282	4,093	8.5	13.5	16,672	15,491
519	Misc. nondurable goods	14,349	13,520	13,736	6.1	−3.5	4.5	16,071	13,763	14,629	16.8	9.9	55,482	52,343
	Inventories, Total	259,904	256,444	245,596	1.3	.3	5.8	262,300	256,816	247,650	2.1	5.9	(X)	(X)
50	Durable goods	164,223	162,867	155,676	.8	.1	5.5	165,487	161,835	156,929	2.3	5.5	(X)	(X)
501	Motor vehicles & auto. equip.	27,764	27,079	27,556	2.5	−2.1	.8	28,486	26,944	28,272	5.7	.8	(X)	(X)
502	Furniture & home furnishings	4,984	5,041	5,046	−1.1	.7	−1.2	4,929	5,056	4,990	−2.5	−1.2	(X)	(X)
503	Lumber & other construction mat.	7,713	7,555	7,302	2.1	−8	5.6	8,068	7,940	7,645	1.6	5.5	(X)	(X)
504	Professional and commercial equipment and supplies	23,211	23,016	21,317	.8	1.2	8.9	23,350	22,947	21,424	1.8	9.0	(X)	(X)
505	Metals & minerals, ex. petroleum	12,467	12,589	13,322	−1.0	−9	−6.4	12,542	12,639	13,415	−8	−6.5	(X)	(X)
506	Electrical goods	24,095	23,985	21,306	.5	.3	13.1	23,709	23,241	20,986	2.0	13.0	(X)	(X)
507	Hardware, plumbing & heating equipment	11,451	11,351	10,878	.9	1.1	5.3	11,566	11,487	10,998	.7	5.2	(X)	(X)
508	Machinery, equip. & supplies	35,677	35,725	32,828	−1	1.3	8.7	36,212	35,832	33,320	1.1	8.7	(X)	(X)
509	Miscellaneous durable goods	16,861	16,526	16,121	2.0	.4	4.6	16,625	15,749	15,879	5.6	4.7	(X)	(X)
51	Nondurable goods	95,681	93,577	89,920	2.2	.7	6.4	96,813	94,981	90,721	1.9	6.7	(X)	(X)
511	Paper & paper products	8,490	8,520	7,811	−4	.7	8.7	8,719	8,563	8,006	1.8	8.9	(X)	(X)
512	Drugs, drug proprietaries and druggists' sundries	13,343	13,191	12,646	1.2	1.9	5.5	13,263	13,085	12,557	1.4	5.6	(X)	(X)
513	Apparel, piece goods & notions	12,399	11,820	12,970	4.9	−2.9	−4.4	11,742	11,489	12,270	2.2	−4.3	(X)	(X)
514	Groceries & related products	17,092	16,961	16,342	.8	2.5	4.6	16,938	16,707	16,195	1.4	4.6	(X)	(X)
515	Farm-product raw materials	12,427	11,739	9,927	5.9	1.1	25.2	12,676	13,159	10,135	−3.7	25.1	(X)	(X)
516	Chemicals & allied products	4,812	4,727	4,407	1.8	.8	9.2	4,836	4,788	4,429	1.0	9.2	(X)	(X)
517	Petroleum & petroleum products	5,163	5,159	5,216	.1	2.0	−1.0	5,065	4,922	5,096	2.9	−6	(X)	(X)
518	Beer, wine, & distilled beverages	4,738	4,665	4,532	1.6	2.7	4.5	4,790	4,600	4,582	4.1	4.5	(X)	(X)
519	Misc. nondurable goods	17,217	16,795	16,069	2.5	−6	7.1	18,784	17,668	17,451	6.3	7.6	(X)	(X)
	Stock/sales ratios, Total	1.32	1.31	1.33	(X)	(X)	(X)	1.32	1.30	1.39	(X)	(X)	(X)	(X)
50	Durable goods	1.60	1.61	1.63	(X)	(X)	(X)	1.61	1.56	1.72	(X)	(X)	(X)	(X)
501	Motor vehicles & auto. equip.	1.62	1.56	1.66	(X)	(X)	(X)	1.60	1.47	1.72	(X)	(X)	(X)	(X)
502	Furniture & home furnishings	1.43	1.52	1.55	(X)	(X)	(X)	1.39	1.52	1.59	(X)	(X)	(X)	(X)
503	Lumber & other construction mat.	1.16	1.16	1.18	(X)	(X)	(X)	1.18	1.23	1.27	(X)	(X)	(X)	(X)
504	Professional and commercial equipment and supplies	1.23	1.27	1.41	(X)	(X)	(X)	1.28	1.22	1.54	(X)	(X)	(X)	(X)
505	Metals & minerals, ex. petroleum	1.55	1.64	1.57	(X)	(X)	(X)	1.51	1.57	1.61	(X)	(X)	(X)	(X)
506	Electrical goods	1.61	1.56	1.52	(X)	(X)	(X)	1.65	1.51	1.62	(X)	(X)	(X)	(X)
507	Hardware, plumbing & heating equipment	1.98	1.94	1.93	(X)	(X)	(X)	2.03	2.08	2.09	(X)	(X)	(X)	(X)
508	Machinery, equip. & supplies	2.26	2.33	2.27	(X)	(X)	(X)	2.18	2.23	2.33	(X)	(X)	(X)	(X)
509	Miscellaneous durable goods	1.42	1.39	1.34	(X)	(X)	(X)	1.47	1.34	1.46	(X)	(X)	(X)	(X)
51	Nondurable goods	1.01	.99	1.00	(X)	(X)	(X)	1.01	1.01	1.05	(X)	(X)	(X)	(X)
511	Paper & paper products	1.23	1.24	1.17	(X)	(X)	(X)	1.28	1.26	1.28	(X)	(X)	(X)	(X)
512	Drugs, drug proprietaries and druggists' sundries	1.70	1.65	1.60	(X)	(X)	(X)	1.66	1.68	1.70	(X)	(X)	(X)	(X)
513	Apparel, piece goods & notions	1.96	1.91	2.21	(X)	(X)	(X)	1.98	1.73	2.35	(X)	(X)	(X)	(X)
514	Groceries & related products . . . . .	.68	.66	.66	(X)	(X)	(X)	.68	.66	.68	(X)	(X)	(X)	(X)
515	Farm-product raw materials	1.19	1.13	1.09	(X)	(X)	(X)	1.21	1.22	1.18	(X)	(X)	(X)	(X)
516	Chemicals & allied products	1.12	1.14	1.16	(X)	(X)	(X)	1.08	1.13	1.17	(X)	(X)	(X)	(X)
517	Petroleum & petroleum products . . . . .	.35	.35	.39	(X)	(X)	(X)	.34	.34	.40	(X)	(X)	(X)	(X)
518	Beer, wine, & distilled beverages	1.03	1.00	1.04	(X)	(X)	(X)	1.03	1.07	1.12	(X)	(X)	(X)	(X)
519	Misc. nondurable goods	1.20	1.24	1.17	(X)	(X)	(X)	1.17	1.28	1.19	(X)	(X)	(X)	(X)

^PPreliminary estimate. ^rRevised. (X) Cumulative data are not applicable for inventories or stock/sales ratios, cumulative seasonally adjusted sales estimates are not tabulated.

¹Data adjusted for seasonal variations and, in the case of sales, also for trading-day differences. See table 3 for seasonal adjustment factors used.

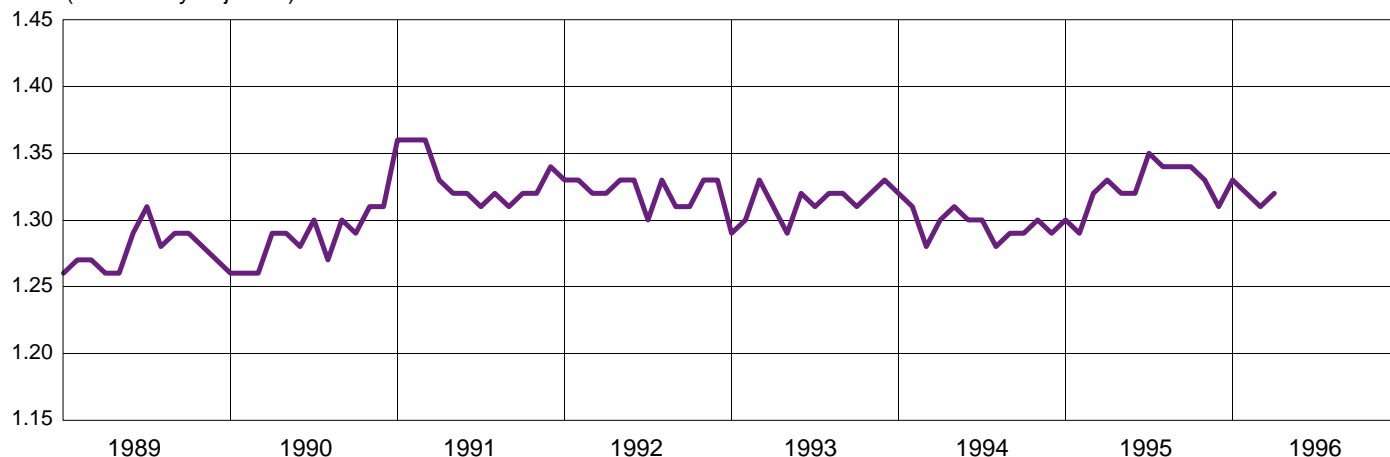
Table 2. **Coefficients of Variation of Sales and Inventories**
[In percent]

SIC code	Kind of business	Preliminary estimates		Final estimates		Ratio of 2 consecutive months		Year-to-year estimates		Cumulative sales estimates		Current year cumulative to previous year cumulative
		Range	Median	Range	Median	Range	Median	Range	Median	CY	PY	
	Sales, Total	1.1-1.6	1.3	1.2-1.6	1.3	0.3-0.7	0.4	0.6-1.0	0.7	1.2	1.3	0.6
50	Durable goods	1.8-2.3	2.0	1.9-2.2	2.0	0.4-1.2	0.7	0.9-1.5	1.2	1.9	2.0	0.9
501	Motor vehicles & auto. equip.	2.8-6.8	3.3	3.1-5.7	3.4	0.7-4.0	1.7	1.7-5.8	2.5	3.1	2.8	1.5
502	Furniture & home furnishings	10.1-13.5	12.8	11.0-13.1	12.0	1.8-4.0	2.6	2.2-4.4	3.7	12.2	12.1	2.2
503	Lumber & other construction mat.	3.3-6.0	4.2	2.9-4.7	3.9	0.9-2.9	1.2	2.3-3.8	2.6	4.2	3.9	1.4
504	Professional and commercial equipment and supplies	4.8-7.9	6.2	5.1-6.9	6.4	1.2-2.5	1.5	2.5-5.7	3.7	6.4	7.3	3.7
505	Metals & minerals, ex. petroleum	3.7-4.3	4.0	3.8-4.3	4.0	1.0-2.3	1.4	1.3-2.7	1.8	4.0	4.4	1.5
506	Electrical goods	3.6-4.9	4.6	3.5-4.6	4.0	1.3-2.5	1.8	2.2-4.0	2.9	3.9	3.1	2.1
507	Hardware, plumbing & heating equipment	4.1-6.2	4.5	4.1-5.0	4.3	1.4-6.8	1.6	2.2-4.5	2.8	4.2	4.1	1.8
508	Machinery, equip. & supplies	4.7-6.9	5.1	4.8-6.8	6.3	1.6-3.9	2.1	2.6-4.8	3.4	4.7	5.0	3.2
509	Miscellaneous durable goods	5.1-7.3	5.8	4.9-6.8	5.5	2.5-4.7	2.8	4.7-7.1	5.0	4.8	4.5	4.8
51	Nondurable goods	1.9-2.3	2.2	1.9-2.2	2.1	0.5-0.7	0.5	0.8-1.8	1.3	2.1	1.8	1.2
511	Paper & paper products	4.2-5.3	4.3	4.4-5.1	4.4	0.8-2.3	1.1	1.5-3.9	2.2	4.4	5.4	2.2
512	Drugs, drug proprietaries and druggists' sundries	7.0-8.2	7.7	7.1-8.0	7.7	0.6-2.0	1.3	1.4-3.2	2.6	7.6	7.0	2.3
513	Apparel, piece goods & notions	4.3-8.5	6.1	3.3-8.5	4.9	1.2-6.0	3.4	3.1-6.7	4.8	5.3	4.5	3.9
514	Groceries & related products	3.3-4.2	3.9	3.6-4.1	3.7	0.8-1.3	0.9	1.8-2.9	2.4	3.7	3.5	1.9
515	Farm-product raw materials	3.6-4.9	4.2	3.5-5.1	4.3	1.8-3.7	2.3	3.5-4.7	3.7	3.5	3.6	2.7
516	Chemicals & allied products	5.5-8.5	6.9	5.2-7.6	6.4	0.9-5.3	2.1	3.3-8.5	5.3	6.2	4.6	4.7
517	Petroleum & petroleum products	6.5-7.9	7.0	6.2-8.1	7.0	0.8-1.7	1.0	1.7-3.2	2.4	7.0	5.3	2.3
518	Beer, wine, & distilled beverages	6.3-7.5	6.6	6.3-7.3	7.0	1.3-3.7	1.9	2.0-3.6	2.5	6.3	6.2	1.7
519	Misc. nondurable goods	5.7-8.3	6.5	5.8-7.4	6.5	1.1-3.3	2.1	2.9-5.0	3.9	5.8	8.2	3.5
	Inventories, Total	1.5-1.8	1.6	1.5-1.8	1.7	0.2-0.4	0.3	0.5-0.8	0.7	(X)	(X)	(X)
50	Durable goods	2.3-2.6	2.4	2.2-2.6	2.4	0.3-0.4	0.4	0.7-1.2	0.9	(X)	(X)	(X)
501	Motor vehicles & auto. equip.	3.8-5.0	4.2	3.7-4.6	4.4	0.8-1.5	1.0	1.4-2.8	2.4	(X)	(X)	(X)
502	Furniture & home furnishings	8.6-10.9	10.1	9.1-10.9	10.4	0.8-1.3	1.1	2.3-3.3	2.8	(X)	(X)	(X)
503	Lumber & other construction mat.	4.6-6.1	5.6	4.8-6.2	5.2	0.4-0.9	0.6	1.4-2.3	1.8	(X)	(X)	(X)
504	Professional and commercial equipment and supplies	5.1-6.8	5.6	5.1-6.5	5.4	0.5-1.1	0.8	2.1-4.2	2.5	(X)	(X)	(X)
505	Metals & minerals, ex. petroleum	5.7-6.6	6.2	5.9-6.6	6.3	0.6-1.2	0.9	1.6-3.0	2.2	(X)	(X)	(X)
506	Electrical goods	3.5-4.2	3.8	3.7-4.0	3.8	0.4-1.0	0.7	1.1-2.8	1.5	(X)	(X)	(X)
507	Hardware, plumbing & heating equipment	4.3-5.6	4.6	4.2-5.1	4.6	0.4-0.9	0.7	1.7-3.4	2.7	(X)	(X)	(X)
508	Machinery, equip. & supplies	3.9-4.8	4.1	3.9-4.8	4.1	0.6-1.3	0.8	1.7-2.6	2.0	(X)	(X)	(X)
509	Miscellaneous durable goods	4.8-6.6	5.1	4.2-6.7	5.1	0.4-1.9	1.1	2.1-4.6	3.6	(X)	(X)	(X)
51	Nondurable goods	1.9-2.4	2.0	1.9-2.5	2.2	0.2-0.6	0.4	0.8-1.1	1.0	(X)	(X)	(X)
511	Paper & paper products	3.8-4.8	4.3	3.7-4.9	4.3	0.3-0.9	0.5	1.0-3.3	2.2	(X)	(X)	(X)
512	Drugs, drug proprietaries and druggists' sundries	8.1-9.5	8.6	8.2-9.4	8.9	0.4-1.7	0.7	1.1-3.1	2.2	(X)	(X)	(X)
513	Apparel, piece goods & notions	5.5-7.6	7.0	5.3-7.3	6.6	0.6-3.1	1.2	2.8-4.6	3.6	(X)	(X)	(X)
514	Groceries & related products	4.6-6.5	5.5	4.6-6.4	5.3	0.6-1.8	0.9	1.8-3.7	2.6	(X)	(X)	(X)
515	Farm-product raw materials	3.4-5.1	4.0	3.1-4.7	3.5	0.8-2.9	1.5	2.7-4.7	3.3	(X)	(X)	(X)
516	Chemicals & allied products	5.8-7.9	7.0	6.1-7.6	6.8	0.5-1.8	1.0	3.0-5.4	3.8	(X)	(X)	(X)
517	Petroleum & petroleum products	1.9-3.3	2.4	1.7-3.1	1.8	0.4-1.6	1.1	1.9-2.9	2.2	(X)	(X)	(X)
518	Beer, wine, & distilled beverages	4.9-5.8	5.2	5.1-5.7	5.3	0.6-1.4	1.1	1.7-2.6	2.1	(X)	(X)	(X)
519	Misc. nondurable goods	4.6-6.3	5.3	4.7-5.9	5.5	0.5-1.2	0.9	1.7-3.0	2.0	(X)	(X)	(X)

(X) Not applicable.

Note: Coefficients of variation are based on data unadjusted for seasonal variations or trading-day differences. The range and median coefficients of variation are based on the most recent 6 months of data.

Figure 2.
Monthly Stock/Sales Ratios of Merchant Wholesalers: 1989 to 1996
(Seasonally adjusted)



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As calculated for this report, the coefficient of variation estimates sampling variation but does not measure all nonsampling error in the data. Nonsampling error consists of both a variance component and a bias component. Bias is the difference, averaged over all possible samples of the same size and design, between the estimate and the true value being estimated. Nonsampling errors are usually attributed to many possible sources: (1) coverage error (failure to accurately represent all population units in the sample), (2) inability to obtain information about all sample cases, (3) response errors, possibly due to definitional difficulties or misreporting, (4) mistakes in recording or coding the data obtained, and (5) other errors of coverage, collection and nonresponse, response, processing, or imputing for missing or inconsistent data. These nonsampling errors also occur in complete censuses. Although no direct

measures of these errors have been obtained, precautionary steps were taken in all phases of the collection, processing, and tabulation of the data to minimize their influence.

Coverage error has an effect on the accuracy of estimates for this survey to the extent that the administrative records system, which forms the basis of our survey universe frame, does not contain all legal businesses.

A major source of nonsampling error in the published estimates is due to the need to impute data for nonrespondents and for late and inconsistent reports. For all kinds of businesses combined, imputed data amount to about 26 percent of the total monthly wholesale sales estimates and 28 percent of the total monthly wholesale inventory estimates.

Table 3. **Seasonal Adjustment Factors for Sales and Inventories of Merchant Wholesalers**

SIC code	Kind of business	Sales						Inventories					
		1996					1995	1996					1995
		May	Apr.	Mar. ^f	Feb.	Jan.	Apr. ^f	May	Apr.	Mar. ^f	Feb.	Jan.	Apr. ^f
	Total¹	1.035	1.010	1.013	.950	.963	.961	.994	1.009	1.002	1.016	1.023	1.008
50	Durable goods	1.024	1.004	1.023	.941	.940	.954	1.007	1.008	.996	1.004	.999	1.008
501	Motor vehicles & auto. equip.	1.061	1.040	1.061	.946	.914	.988	1.010	1.026	.995	1.048	1.017	1.026
502	Furniture & home furnishings	1.030	1.014	1.004	.930	.891	.968	1.016	.989	1.003	.990	.982	.989
503	Lumber & other construction mat.	1.085	1.034	.989	.873	.884	.970	1.028	1.046	1.051	1.015	.995	1.047
504	Professional and commercial equip- ment and supplies .....	.962	.969	1.039	.953	1.002	.922	.998	1.006	.997	.988	1.017	1.005
505	Metals & minerals, ex. petroleum	1.057	1.033	1.052	.969	.990	.985	.998	1.006	1.004	.986	1.006	1.007
506	Electrical goods .....	.996	.960	1.004	.941	.942	.924	1.000	.984	.969	.994	.994	.985
507	Hardware, plumbing & heating equip- ment	1.027	.985	.943	.909	.901	.936	1.021	1.010	1.012	1.000	.982	1.011
508	Machinery, equip. & supplies	1.048	1.052	1.047	.948	.949	.988	1.013	1.015	1.003	1.005	.990	1.015
509	Miscellaneous durable goods .....	.982	.951	.989	.917	.911	.905	1.012	.986	.953	.969	.980	.985
51	Nondurable goods	1.049	1.016	.997	.960	.987	.968	.969	1.009	1.016	1.037	1.061	1.009
511	Paper & paper products	1.007	.988	.991	.970	1.028	.937	.979	1.027	1.005	1.003	1.023	1.025
512	Drugs, drug proprietaries and druggists' sundries	1.003	1.020	.971	.958	1.077	.935	.943	.994	.992	1.037	1.086	.993
513	Apparel, piece goods & notions .....	.843	.934	1.073	1.039	.916	.889	.962	.947	.972	1.007	1.038	.946
514	Groceries & related products	1.061	.993	.991	.939	.987	.963	.989	.991	.985	.977	1.012	.991
515	Farm-product raw materials	1.068	.997	1.042	1.016	1.128	.943	.866	1.020	1.121	1.244	1.312	1.021
516	Chemicals & allied products	1.079	1.049	1.021	.983	.984	.990	1.023	1.005	1.013	1.016	.982	1.005
517	Petroleum & petroleum products	1.044	1.003	.973	.973	1.025	.941	.972	.981	.954	.968	.967	.977
518	Beer, wine, & distilled beverages	1.107	1.007	.920	.845	.792	.937	.985	1.011	.986	.968	.948	1.011
519	Misc. nondurable goods	1.138	1.120	1.018	.942	.886	1.065	1.010	1.091	1.052	1.055	1.044	1.086

^fRevised.

¹Adjusted sales and inventory data shown in table 1 are obtained by dividing the unadjusted data by the adjustment factors shown above for the corresponding group. Adjusted data for the totals are obtained by adding the durable and nondurable goods. Seasonal factors shown for the totals will provide an approximation of the adjusted estimates, but may show small differences from the published data.

Note: The seasonal factors shown have been computed based on monthly estimates through the current month preliminary estimates.

